

**MULTIPLE FAMILY HOUSING PROJECT BUDGET/
UTILITY ALLOWANCE**

PROJECT NAME		BORROWER NAME		BORROWER ID AND PROJECT NO.	
Loan/Transfer Amount \$		Note Rate Payment \$		IC Payment \$	
Reporting Period <input type="checkbox"/> Annual <input type="checkbox"/> Quarterly <input type="checkbox"/> Monthly	Budget Type <input type="checkbox"/> Initial <input type="checkbox"/> Regular Report <input type="checkbox"/> Rent Change <input type="checkbox"/> SMR <input type="checkbox"/> Other Servicing	Project Rental Type <input type="checkbox"/> Family <input type="checkbox"/> Elderly <input type="checkbox"/> Congregate <input type="checkbox"/> Group Home <input type="checkbox"/> Mixed <input type="checkbox"/> LH	Profit Type <input type="checkbox"/> Full Profit <input type="checkbox"/> Limited Profit <input type="checkbox"/> Non-Profit	The following utilities are master metered: <input type="checkbox"/> Electricity <input type="checkbox"/> Gas <input type="checkbox"/> Water <input type="checkbox"/> Sewer <input type="checkbox"/> Trash <input type="checkbox"/> Other _____	
				<input type="checkbox"/> I hereby request _____ units of RA. Current number of RA units _____. Borrower Accounting Method <input type="checkbox"/> Accrual	

Enter report year, ie.
1/1/2005 thru 12/31/05

5. Include interest from all accounts, including the reserve account. Exclude interest on tenant security deposits unless interest was transferred to operating account.

PART I—CASH FLOW STATEMENT

BEGINNING DATES> ENDING DATES>	CURRENT BUDGET { 2005 }	ACTUAL { * }	PROPOSED BUDGET { 2006 }	COMMENTS or (YTD) { - - }
-----------------------------------	----------------------------	-----------------	-----------------------------	---------------------------------

OPERATIONAL CASH SOURCES

1. RENTAL INCOME
2. RHS RENTAL ASSISTANCE RECEIVED
3. APPLICATION FEES RECEIVED
4. LAUNDRY AND VENDING
5. INTEREST INCOME
6. TENANT CHARGES
7. OTHER - PROJECT SOURCES
8. LESS (Vacancy and Contingency Allowance)
9. LESS (Agency Approved Incentive Allowance)
10. SUB-TOTAL [(1 thru 7) - (8 & 9)]

4. If Laundry Income varies significantly from proposed, please provide explanation in Part VI.

Enter approved FY 2005 budget figures in this column.

Enter actual income & expenses for 2005 operating year in this column.

Enter approved budget figures for 2006 in this column.

2. Enter amount of Rental Assistance received either as cash or netted from payment for operating year from annual statement.

9. Incentives must have prior RD approval

NON-OPERATIONAL CASH SOURCES

11. CASH - NON PROJECT
12. AUTHORIZED LOAN (Non-RHS)
13. TRANSFER FROM RESERVE
14. SUB-TOTAL (11 thru 13)

11. Explain any amount entered in this column in Part VI, Comments Section.

13. Must agree with Part III line 7 & Part V column 3.

15. TOTAL CASH SOURCES (10+14)**OPERATIONAL CASH USES**

16. TOTAL O&M EXPENSES (From Part II)
17. RHS DEBT PAYMENT
18. RHS PAYMENT (Overage)
19. RHS PAYMENT (Late Fee)
20. REDUCTION IN PRIOR YEAR PAYABLE
21. TENANT UTILITY PAYMENTS
22. TRANSFER TO RESERVE
23. RETURN TO OWNER
24. SUB-TOTAL (16 thru 23)

22. Must agree with Loan Agreement/Resolution or Workout Plan and with Part III (2). This amount will include accrued interest.

18. Reflect the amount of overage that was paid this past year. Should agree with the annual statement.

23. Show the calendar year for which the return to owner is being paid, if applicable.

NON-OPERATIONAL CASH USES

25. AUTHORIZED DEBT PAYMENT (Non-RHS)
26. LONG-TERM IMPROVEMENTS
27. MISCELLANEOUS
28. SUB-TOTAL (25 thru 27)

26. Must agree with the sum of Part V, column 6.

29. TOTAL CASH USES (24+28)

31. Combined totals for the general operating & tax and insurance account. Should agree with the beginning balance reflected in Part III.

30. NET CASH (DEFICIT) (15-29)**CASH BALANCE**

31. BEGINNING CASH BALANCE
32. ACCRUAL TO CASH ADJUSTMENT
33. ENDING CASH BALANCE (30+31+32)

33. Combined totals for the general operating & tax and insurance account. Should agree with the ending balance reflected in Part III.

According to the Paperwork Reduction Act of 1995, no person is required to respond to a collection of information unless it displays a valid OMB control number. The valid OMB control number for this collection is 0575-0189. The estimated burden per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information.

Required to respond to a collection of information unless it displays a valid OMB control number. The estimated burden per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information.

PART II—OPERATING AND MAINTENANCE EXPENSE SCHEDULE

	CURRENT BUDGET	ACTUAL	PROPOSED BUDGET	COMMENTS or (YTD)
1. MAINTENANCE AND REPAIRS PAYROLL	Enter approved FY 2005 budget figures in this column.	Enter actual income & expenses for 2005 operating year in this column.	Enter approved budget figures for 2006 in this column.	
2. MAINTENANCE AND REPAIRS SUPPLY				
3. MAINTENANCE AND REPAIRS CONTRACT				
4. PAINTING AND DECORATING				
5. SNOW REMOVAL				
6. ELEVATOR MAINTENANCE/CONTRACT				
7. GROUNDS				
8. SERVICES				
9. FURNITURE & FURNISHING REPLACEMENT				
10. OTHER OPERATING EXPENSES (Itemize)				
11. SUB-TOTAL MAINT. & OPERATING (1 thru 10)				
12. ELECTRICITY If master metered				
13. WATER check box on				
14. SEWER front.				
15. FUEL (Oil/Coal/Gas)				
16. GARBAGE & TRASH REMOVAL				
17. OTHER UTILITIES				
18. SUB-TOTAL UTILITIES (12 thru 17)				
19. SITE MANAGEMENT PAYROLL				
20. MANAGEMENT FEE				
21. PROJECT AUDITING EXPENSE				
22. PROJECT BOOKKEEPING/ACCOUNTING				
23. LEGAL EXPENSES				
24. ADVERTISING				
25. TELEPHONE & ANSWERING SERVICE				
26. OFFICE SUPPLIES				
27. OFFICE FURNITURE & EQUIPMENT				
28. TRAINING EXPENSE				
29. HEALTH INS. & OTHER EMP. BEN.				
30. PAYROLL TAXES				
31. WORKER'S COMPENSATION				
32. OTHER ADMINISTRATIVE EXPENSES (Itemize)				
33. SUB-TOTAL ADMINISTRATIVE EXPENSES (19 thru 32)				
34. REAL ESTATE TAXES				
35. SPECIAL ASSESSMENTS				
36. OTHER TAXES, LICENSES & PERMITS				
37. PROPERTY & LIABILITY INSURANCE				
38. FIDELITY COVERAGE INSURANCE				
39. OTHER INSURANCE				
40. SUB-TOTAL TAXES & INSURANCE (34 thru 39)				
41. TOTAL O&M EXPENSES (11+18+33+40)				

Include in this section normal unit turnover costs
(i.e. painting, replacement of carpet, appliances,
etc.) Do not include in Capital Budget.

20. Must agree with Management
Agreement/Certification based on
per occupied unit. If this amount
is not in line with vacancy rate, RD
may request a copy of the actual
monthly rent register.

22. Should not be a separate
item for bookkeeping if
drawing a management fee.
Management fees include
bookkeeping/accounting.

23. Please provide
explanation of what
legal expenses were
for in Part VI.

25. Telephone
expense for
property, not
management.

27. Must be for site
manager's office, not
management company.

28. Training expense for
property employees, not
management employees

34. Indicate in far right column what
year's taxes were paid. For any
delinquent taxes, explain in Part VI
with year and amount owed to date.
Attach a copy of Real Estate tax
receipts, if not previously provided.

32. Cost for transmitting tenant
certifications should be shown in this
field. You can either charge the
complex the service fee for transmitting
tenant certifications, or the actual cost
of the computer and software. This
must be approved by RD.

Note: Actual expenses by subtotal category
should not exceed 10% of proposed budget.
If so, please provide explanation in Part VI.

1. This amount should agree with the ending balance for the previous year. Do not include monies in supervised insurance accounts and supervised construction accounts; show these figures in Part VI, Comments Section.

2. This must agree with Part I line 22, and loan agreement/ resolution or servicing workout plan.

PART III—ACCOUNT BUDGETING/STATUS

	CURRENT BUDGET	ACTUAL	PROPOSED BUDGET	CHG. FROM (YTD)
1. BEGINNING BALANCE		*		
2. TRANSFER TO RESERVE		*		
TRANSFER FROM RESERVE				
3. OPERATING DEFICIT				
4. BUILDING REPAIR & IMPROVEMENTS				
5. EQUIPMENT REPAIR & REPLACEMENT				
6. OTHER NON-OPERATING EXPENSES				
7. TOTAL (3 thru 6)	()	*	()	()
8. ENDING BALANCE [(1+2)-7]				

Lines 3-6 should equal Line 7.

7. Must match Part I line 13, and Part V total of column 3

GENERAL OPERATING ACCOUNT:

BEGINNING BALANCE
ENDING BALANCE

Enter beginning operating balance at the start of the operating year.

Enter year ending balance of operating account. This includes any other operating funds that may be held in another account (i.e. CD's & petty cash).

REAL ESTATE TAX AND INSURANCE ESCROW ACCOUNT:*

BEGINNING BALANCE
ENDING BALANCE

Enter beginning year balance for the tax & insurance account.

Enter year ending balance of tax and insurance account.

TENANT SECURITY DEPOSIT ACCOUNT:*

BEGINNING BALANCE
ENDING BALANCE

Enter beginning year balance for Security Deposits. These figures do not show anywhere else on this form.

Enter ending year balance for Security Deposits.

(*Complete upon submission of actual expenses.)

Do not complete. RD completes these fields.

NUMBER OF APPLICANTS ON THE WAITING LIST
NUMBER OF APPLICANTS NEEDING RA.....

RESERVE ACCT. REQ. BALANCE.....
AMOUNT AHEAD/BEHIND

PART V - ANNUAL CAPITAL BUDGET

		Proposed Number of Units/Items	Proposed from Reserve	Actual from Reserve	Proposed from Operating	Actual from Operating	Actual Total Cost	Total Actual Units/Items
Appliances:				3		5	6	7
	Range							
	Refrigerator							
	Range Hood							
	Washers & Dryers							
	Other:							
Carpet & Vinyl:								
	1BR							
	2BR							
	3BR							
	4BR							
	Other:							
Cabinets:								
	Kitchens							
	Bathrooms							
	Other:							
Doors:								
	Exterior							
	Interior							
	Other:							
Window Coverings:								
	List:							
	Other:							
Heating & Air Conditioning:								
	Heating							
	Air Conditioning							
	Other:							
Plumbing:								
	Water Heater							
	Bath Sinks							
	Kitchen Sinks							
	Faucets							
	Toilets							
	Other							
Major Electrical:								
	List:							
	Other:							
Structures:								
	Windows							
	Screens							
	Walls							
	Roofing							
	Siding							
	Exterior Painting							
	Other							
Paving:								
	Asphalt							
	Concrete							
	Seal & Stripe							
	Other:							
Landscape & Grounds:								
	Landscaping							
	Lawn Equipment							
	Fencing							
	Recreation Area							
	Signs							
	Other:							
Accessibility Features:								
	List:							
	Other:							
Automation Equipment:								
	Site Management							
	Common Area							
	Other:							
Other:								
	List:							
	List:							
	List:							
TOTAL CAPITAL EXPENSES:				*		*	*	

Only reflect on this page the actual expense for capital improvements. Unit turnover expenses or routine maintenance items should be reflected in Part II, Operating & Maintenance expenses.

NOTE:
Roofing, concrete for parking lots, sidewalks, etc., are considered capital improvements.

Enter Actual amount spent on capital improvement items from reserve funds.

Enter Actual amount spent on Capital Improvement items paid from the O&M Account.

Sum amount spent on Capital Improvement items paid from the O&M account and/or Reserve Funds.

Enter quantity of actual units/items for capital improvements that were funded from reserve account & operating account.

Enter Sum amount of Column. Must agree with Part I, line 13 & Part III, line 7.

Total Column.

Sum of actual amount funded from reserve account and operating account. Must agree with Part I, Line 26.

PART VI -- SIGNATURES, DATES AND COMMENTS

Warning: Section 1001 of Title 18, United States Code provides: "Whoever, in any matter within the jurisdiction of any department or agency of the United States knowingly and willfully falsifies, conceals or covers up by any trick, scheme, or device a material fact, or makes any false, fictitious or fraudulent statements or representations, or makes or uses any false writing or document knowing the same to contain any false, fictitious or fraudulent statement or entry, shall be fined under this title or imprisoned not more than five years, or both.

I HAVE READ THE ABOVE WARNING STATEMENT AND I HEREBY CERTIFY THAT THE FOREGOING INFORMATION IS COMPLETE AND ACCURATE TO THE BEST OF MY KNOWLEDGE.

This must be an original signature. No stamp!

(DATE)

(Signature of Borrower or Borrower's Representative)

(Title)

AGENCY APPROVAL (Rural Development Approval Official):

DATE:

COMMENTS:

**Timeframes for Submitting Yearend Report:
Due within 90 days from accounting yearend.**

Use this space to explain or clarify any information presented in your Actual Budget such as:

- ✓ Explain any cash-non project funds (line 11, Part I)
- ✓ Are there any delinquent real estate taxes? If so, please explain with year and amount owed and when they will be paid.
- ✓ If actual operating expenses were greater than 10% over the proposed for any subtotal group, please provide explanation.
- ✓ For a specific line item, explain any unusual expenses or deviations from the proposed budget.
- ✓ If an amount is reflected in Part II, Line 32. Other Administrative Expenses, please itemize here.
- ✓ If you have a Management Agreement/Contract, and there is amount reflected in Part II, Line 22, Project bookkeeping/Accounting, please explain here what this expense was for. Bookkeeping/Accounting is a management expense.